THE HON'BLE Ms. JUSTICE G. ROHINI

WRIT PETITION No.14382 OF 2006

ORAL ORDER:

This writ petition is filed challenging the notice of demand dated 28.6.2006 issued by the 2nd respondent-Recovery Officer, calling upon the petitioner to pay a sum of Rs.50,35,806/-, together with interest within 15 days, failing which recovery will be made in accordance with Sections 25 to 29 of the Recovery of Debts Due to Bank and Financial Institutions Act, 1993.

This Court, while ordering notice to the respondents, directed the respondents not to take any coercive steps against the petitioner, taking into consideration the statement of the petitioner that he is prepared to clear off the entire loan amount if three months time is granted. The matter was adjourned by four weeks to enable the petitioner to deposit a sum of Rs.10.00 lakhs to show his *bona* fides. When the matter was called on 18.9.2006, the learned counsel for the petitioner sought further time for reporting compliance. However, even today, it is reported that the petitioner could not deposit the amount.

Be that as it may, since notice was issued in pursuance of Recovery Certificate dated 12.9.2003 in O.A.No.963 of 2002, if the petitioner is aggrieved, he ought to have challenged the same by working out appropriate remedy of appeal available under the statute. The petitioner did not avail the said remedy and having allowed the order of the Tribunal to become final, approached this Court challenging the consequential notice of demand. Hence, the writ petition cannot be entertained and the relief as prayed for cannot be granted.

However, keeping in view the undertaking given by the petitioner in his affidavit filed in support of the writ petition that he would clear off the entire amount due within a period of three months, the writ petition is disposed of with a direction to the respondents not to take any coercive steps till the end of October, 2006. In case the

petitioner fails to clear the dues within the said period, it is open to the respondents to take appropriate steps in accordance with law for recovery of the amount due. No costs.

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(G. ROHINI, J.)

25th September, 2006.
Issue CC by tomorrow.
Kgr

THE HON'BLE Ms. JUSTICE G. ROHINI

WRIT PETITION No.14382 OF 2006

25th September, 2006.

Between:

M/s Sri Kamakshi Granite Metal Industries,
represented by its proprietor – Dr. Bandi Ashok
Kumar. .. Petitioner.

And

State Bank of India (Government of Indian
Undertaking), Main Branch, Rajahmundry,
Represented by its Manager, Rajahmundry,
East Godavari District and another. ..
Respondents.